

MINUTES OF THE 58TH MEETING OF THE FOIR GOVERNING BODY

Venue: Virtually on MS-Teams

Date/Day: Friday, 23rd June 2025

List of participants: **Annexure 1**

1. At the outset, Hony. Vice-Chairperson-FOIR/Chairperson-CERC welcomed the Governing Body Members to the 58th meeting. Speaking about the relevance of FOIR, he informed the members about the agenda, which included a review of the previous financial year's activities, along with a discussion and decision on the activities planned for the current year. He emphasized the strong need for robust arrangements to ensure timely compliance, execution, and reporting of all activities of the Forum.
2. In his opening remarks, Hony Chairperson-FOIR and Chairperson-IBBI welcomed all the members attending the meeting. He informed them that FOIR is facing a funding deficit this year, necessitating either an increase in the subscription fee or a reduction in expenditure to achieve a breakeven point. To align activities with the available funds, he emphasized the need to conduct more online programs and fewer physical events. He further encouraged members to take the initiative to organize events in association with FOIR, as such efforts would enhance coordination among members and contribute to the overall enrichment of the Forum. Concluding his remarks, he requested the FOIR Secretariat to proceed with the agenda items.

AGENDA ITEM 1 - CONFIRMATION OF MINUTES OF 57TH GOVERNING BODY MEETING

3. Members were updated on actions taken based on the minutes of the 57th GBM. After discussion, the GB members approved the minutes.

AGENDA ITEM 2: RE-CONSTITUTION OF GOVERNING BODY OF FOIR

4. Jt Chief (RA), CERC briefed the Members about the Rules & Regulations of FOIR regarding composition of the Governing Body. The Chairpersons / Members of Regulatory Bodies/Authorities are nominated as Chairperson/ Vice- Chairperson/

Member of the Governing Body based on their seniority, provided they have at least one-year service remaining in their organization. They will continue to be a Governing Body member as long as they hold the office in their respective Institutions. Based on the above norms, the proposed constitution of the Governing Body for 2025-2026 was approved.

5. Member (Finance / Officiating Chairperson), TAMP informed that the selection of the Adjudicating Officer and Members of the Adjudicatory Board (post cessation of TAMP) has been done and once the same is approved by the ACC, the details will be communicated to FOIR . The same was noted
6. Accordingly, the re-constituted Governing Body for 2025-2026, as approved by the Governing Body is at **Annexure -2**.

AGENDA ITEM 3: ACCOUNTS RELATED MATTERS

i) Budget of FOIR for the F.Y. 2025-2026.

7. Joint Chief (RA), CERC explained the salient features of the proposed budget for the F.Y. 2025-2026. It was apprised that the membership fee of FOIR was reduced from Rs 2 lakhs for N-E States and Rs 4 lacs for Other States to Rs.50,000/- for the N-E States and Rs.1 lakh for other States in F.Y.2020-2021 in view of accumulation of reserves . Now, as the accumulated funds have been utilised, it is proposed to restore the membership fee of FOIR to Rs.2 lakh for the N-E States and Rs.4 lakh for other States.
8. Chairperson, IBBI / FOIR, suggested that in order to maintain the expenditure at the same level of activities as previous year, there is a need for the restoration/increase of the membership fee. Chairperson, IBBI / FOIR also suggested for increase in the membership fee from Rs.4 lakh to Rs.5 lakh, only for the Central Sector Regulators and restoring the membership fee of FOIR to Rs.2 lakh for the N-E States and Rs.4 lakh for other States, to which the Governing Members accorded approval.
9. While the expenditure under the budgetary head “RTI” was discussed, Chairperson, IBBI / FOIR apprised the Members that as the IICA budget is around Rs.1.15 crore

and the retainership fee is around Rs.33 lakh (more than 30% of what FOIR Sectt. pays them for the activities), he advised FOIR Sectt. to re-negotiate with IICA as regards the retainership fee, which was duly noted by the FOIR Sectt.

10. Thereafter, a brief on the proposed activities of FOIR to be initiated by IICA (knowledge partner of FOIR) during the F.Y. 2025-2026 was apprised by Director, FOIR Centre at IICA.

11. Executive Secretary, FOIR / Secretary, CERC apprised the Members on the “4 months Regulatory Governance Certificate Course” conducted by IICA every year for which Rs.36.83 lakh was paid to IICA last year for conducting the program. He added that FOIR Sectt. has explored regarding the said program with IIT, Delhi / Roorkee / Kanpur and all of them had shown their keen interest in conducting the said program. While appreciating this proposal, Chairperson, IBBI / FOIR suggested to also seek quotes from National Law University (NLU) in Delhi & from other NLUs . After discussion, it was decided that the proposals obtained from the IITs, NLUs and IICA will be placed before Hony Chairperson, FOIR / Chairperson, IBBI and Hony Vice Chairperson, FOIR / Chairperson CERC (of FOIR Secretariat) to decide on the Institute for conducting the program.

12. After detailed deliberations, the GB approved the budget for the F.Y. 2025-2026, pending the decision on selecting institute for the “4 months Regulatory Governance Certificate Course”.

(i) Audited Accounts for the F.Y. 2024-2025.

(ii) Resolution forming part of the Audited Accounts.

13. Joint Chief (RA), CERC apprised the Members on the salient features of the audited accounts of FOIR for the F.Y. 2024-2025 and that the same are not qualified by the Auditor.

14. After detailed deliberations, the GB approved the audited accounts for the F.Y.2024-2025 and the Resolution in this regard.

AGENDA ITEM 4: UPDATE ON THE ACTIVITIES OF FOIR BY IICA - INCLUDING KEY TAKEAWAYS FROM THE CAPACITY BUILDING PROGRAMS AND WORKSHOPS/COLLOQUIUM.

15. Director, FOIR Centre – IICA, briefed the GB members on the activities of FOIR conducted in association with the Centre in previous FY and presented the proposed plans for this FY

16. Hony. Vice-Chairperson-FOIR/Chairperson-AERA suggested that, in addition to the proposed activities, FOIR could consider fostering collaboration among cross-sector regulators to discuss and address the emerging issues, as well as to facilitate the exchange of knowledge, best practices, and other relevant matters. He cited an example where AERA is in the process of setting performance standards for airports. Since electricity regulators have already established robust performance standards, AERA could significantly benefit from the insights and experience of these regulators.

17. The Governing Body approved the proposed program, and the suggestion of Chairperson, AERA was duly noted.

18. At the conclusion of the meeting, Executive Secretary – FOIR/Secretary-CERC, expressed his gratitude to the participants for their active engagement in the deliberations and decisions. He also thanked Chairperson CERC for guiding the Secretariat in all its activities. He also expressed deep gratitude to the Chairperson, FOIR/IBBI, for his guidance to the Forum.

LIST OF PARTICIPANTS

S. No.	Name	Designation
1.	Shri Ravi Mital	Chairperson, IBBI & Hony. Chairperson, FOIR
2.	Shri Jishnu Barua	Chairperson, CERC & Hony. Vice-Chairperson, FOIR
3.	Shri Anil Kumar Lahoti	Chairperson, TRAI & Hony. Vice- Chairperson, FOIR
4.	Shri T.S. Balasubramanian	(Member Finance), Officiating Chairperson, TAMP & Hony. Vice-Chairperson, TAMP
5.	Shri S.K.G. Rahate	Chairperson, AERA & Hony. Vice- Chairperson, FOIR
6.	Shri Viswajeet Khanna	Chairperson, PSERC & Hony. Vice-Chairperson, FOIR
7.	Shri Kumar Sanjay Krishna	Chairperson, AERC & Hony. Vice-Chairperson, FOIR
8.	Shri Jayanti Prasad	Member, IBBI (from Financial Sector), Hony. Member - FOIR
9.	Shri A.J. Wilson	Member, KSERC & Hony. Member , FOIR
10.	Shri V Ramesh Babu	Member, CERC & Hony. Secretary - FOIR
11.	Shri Harish Dudani	Member, CERC & Hony. Treasurer - FOIR
12.	Shri R.S. Dhillon	Member, CERC (Special Invitee)
13.	Shri Harpreet Singh Pruthi	Executive Treasurer, FOIR / Secretary, CERC
14.	Dr. S.K.Chatterjee	Chief (RA), CERC
FOIR SECRETARIAT & OTHERS		
15.	Shri. Inder Pal Singh Bindra	Secretary, CCI
16.	Smt. Rashmi S.Nair	Joint Chief (RA), CERC
17.	Shri. Debasish Roy	Asst. Chief(RA), CERC
18.	Shri. MM Prasad	Sr. Accounts Officer, FOIR
19.	Shri. Nilesh Diwan	Accounts Officer, SAFIR
20.	Mr. Aman Raj	Research Associate, FOIR

PROPOSED GOVERNING BODY OF "FOIR" FOR THE YEAR 2025-
2026

Name & Designation	Date of Appointment in Regulatory Commission / Authority	Date of Retirement in Regulatory Commission / Authority
Hony. Chairperson		
Mr. Ravi Mital Chairperson, IBBI	09.02.2022	12.09.2026
Hony. Vice-Chairperson		
Mr. Jishnu Barua Chairperson, CERC	02.03.2023	31.08.2027
Dr. Anil Kumar Jain Chairperson, PNGRB	18.05.2023	15.10.2027
Ms. Ravneet Kaur Chairperson, CCI	23.05.2023	22.05.2028
Mr. Anil Kumar Lahoti Chairperson, TRAI	30.01.2024	29.01.2027
Mr. T.S. Balasubramanian (Member Finance) Officiating Chairperson, TAMP & Presiding Officer, Adjudicatory Board (when TAMP ceases to exist)	05.03.2012	Continuing
Mr. Sudhir Kumar Gangadhar Rahate Chairperson, AERA	14.05.2024	13.05.2027
Ms. Punya Salila Srivastava Chairperson, FSSAI	30.09.2024	Continuing
Mr. Kumar Sanjay Krishna Chairperson, AERC	04.01.2021	25.10.2025 (a)
Mr. Sanjay Kumar Chairperson, MERC	09.12.2021	07.02.2026 (b)
Mr. Vishwajeet Khanna Chairperson, PSERC	13.04.2021	12.04.2026 (c)
Hony. Members		
Mr. Rafi Andrabi Member, JERC for UTs of J&K and Ladakh	28.08.2020	24.05.2025 (d)
Mr. Paramjeet Singh Member, PSERC	17.11.2020	22.09.2025 (e)
Mr. A.J. Wilson Member, KSERC	27.11.2020	26.11.2025 (f)
Mr. Mehul M. Gandhi	01.12.2020	13.11.2025 (g)

Member, GERC		
Mr. Satyendra R Pandey Member, GERC	11.12.2020	10.12.2025 (h)
Mr. Yashwant Singh Chogal Member, HPERC	01.07.2021	30.06.2026 (i)
Mr. Gajender Singh Member, PNGRB	09.12.2021	13.06.2025 (j)
Mr. Jayanti Prasad Member, IBBI (from Financial Sector)	05.07.2022	30.11.2026
Hony. Secretary Mr. V Ramesh Babu Member, CERC	21.05.2024	06.01.2029
Hony Treasurer Mr. Harish Dudani Member, CERC	06.08.2024	15.08.2028

- a) Mr. P. Ravi Kumar, Chairperson, KERC will replace Mr. Kumar Sanjay Krishna, Chairperson, AERC and will serve as Hony. Vice Chairperson of FOIR (from 26.10.2025 to 02.03.2027).
- b) Dr. M.V. Rao, Chairperson, WBERC will replace Mr. Sanjay Kumar, Chairperson, MERC and will serve as Hony. Vice Chairperson of FOIR (from 08.02.2026 to 31.05.2027).
- c) Mr. T.K. Jose, Chairperson, KSERC will replace Mr. Vishwajeet Khanna, Chairperson, PSERC and will serve as Hony. Vice Chairperson of FOIR (from 13.04.2026 to 06.06.2027).
- d) Ms. Jyoti Prasad, Member, JERC for Goa & UTs will replace Mr. Rafi Andrabi, Member, JERC for UTs of J&K and Ladakh and will serve as Hony. Member of FOIR (from 25.05.2025 to 18.06.2026).
- e) Mr. Atul Kumar, Member, JERC will replace Mr. Paramjeet Singh, Member, PSERC and will serve as Hony. Member of FOIR (from 23.09.2025 to 09.01.2027).
- f) Mr. Hemant Kumar Jain, Member, RERC will replace Mr. A.J. Wilson, Member, KSERC and will serve as Hony. Member of FOIR (from 27.11.2025 to 02.07.2027).
- g) Mr. Shashi Kant Joshi, Member, HPERC will replace Mr. Mehul M. Gandhi, Member, GERC and will serve as Hony. Member of FOIR (from 14.11.2025 to 13.10.2027).
- h) Mr. B. Pradeep, Member, KSERC will replace Mr. Satyendra R Pandey, Member, GERC and will serve as Hony. Member of FOIR (from 11.12.2025 to 27.11.2027).

- i) Mr. Rakesh Kumar Goyal, Member, RERA Punjab will replace Mr. Yashwant Singh Chogal, Member, HPERC and will serve as Hony. Member of FOIR (from 01.07.2026 to 04.09.2027).
- j) Mr. A.K. Tiwari, Member, PNGRB will replace Mr. Gajendra Singh, Member, PNGRB and will serve as Hony. Member of FOIR (from 14.06.2025 to 30.11.2026).

The name of new Presiding Officer of Adjudicatory Board will be included (when TAMP ceases to exist) as Hony. Vice Chairperson.